

SS HB 616 -- ASSESSMENT OF PROPERTY TAXES

This bill specifies that all merchandise or equipment held by a rental company and available for short-term rentals of less than 365 consecutive days which will subsequently or ultimately be sold must be considered inventory and exempt from property taxes.

The bill specifies that for purposes of assessment, any new political subdivision that is created by approval of the voters before July 1 of any assessment year must be considered effective upon certification of the vote. If the new political subdivision is created by approval of the voters on or after July 1 of the current assessment year, it must be considered effective for assessment purposes in the following assessment year.